

Insurance Tax

TABLE 32—SUMMARY OF INSURANCE TAXES ASSESSED^a IN 2003 AND 2004 AGAINST COMPANIES AUTHORIZED TO DO BUSINESS IN CALIFORNIA, BY TYPE OF INSURER

Type of insurer	Assessments on 2002 business		Assessments on 2003 business		Percent change in assessments
	Number	Amount	Number	Amount	
1	2	3	4	5	6
Fire and Casualty	906 ^b	\$1,152,851,559 ^b	905	\$1,325,090,283	14.9
Life	548 ^c	485,861,617 ^c	523 ^d	502,328,495 ^d	3.4
Title	23	8,924,913	24	12,791,410	43.3
Subtotals	1,477 ^e	\$1,647,638,089 ^e	1,452 ^f	\$1,840,210,189 ^f	11.7
Ocean Marine	576 ^g	1,114,050	568 ^h	932,734	-16.3
Totals	2,053	\$1,648,752,139	2,020	\$1,841,142,923	11.7
Adjustments:					
Deficiency assessments	108 ⁱ	11,984,496 ⁱ	127 ^j	8,884,920 ^j	—
Refunds and cancellations	202 ^k	78,439,548 ^k	115 ^l	15,823,318 ^l	—
Net adjustments	310	-66,455,052	242	-6,938,398	—
Grand Totals	2,363	\$1,582,297,087	2,262	\$1,834,204,525	15.9

a. Includes self-assessments and board assessments against companies licensed to write insurance on California risks.

b. Includes one return for non-admitted companies for \$2,370.

c. Includes one return for non-admitted companies for \$256.

d. Includes one return for non-admitted companies for \$231.

e. Includes 48 retaliatory tax assessments totaling \$3,359,505 and 268 nil assessments.

f. Includes 51 retaliatory tax assessments totaling \$3,873,093 and 266 nil assessments.

g. Includes 472 nil assessments.

h. Includes 466 nil assessments.

i. Includes 39 initial assessments for prior years totaling \$2,674,615.

j. Includes 23 initial assessments for prior years totaling \$838,017.

k. Includes 103 petition cancellations totaling \$70,628,835: 100 amounting to \$69,997,129 for workers' compensation policies with deductibles; 1 for \$560,726 concerned the choice of reporting basis for annuities; 1 for \$68,307 for fees charged against annuity accumulation accounts; and 1 for \$2,673 for a clerical error. Also included are 16 refunds for \$1,184,281 for excess prepayments in prior years; 11 refunds for \$1,179,391 for retaliatory taxes; 6 refunds for \$1,147,421 for taxes paid on fees charged against annuity accumulation accounts that did not annuitize; 2 refunds for \$2,244,388 for low income housing credits; 1 refund for \$1,215,242 for premiums retained by underwriting title companies; 38 refunds for \$166,308 for duplicate prepayments, overpayment of deficiency assessments and relief from penalties; and 25 refunds amounting to \$673,682 pertained to clerical errors and other miscellaneous reasons.

l. Includes four petition cancellations totaling \$96,583: one petition for \$21,053 pertained to employers reimbursements of workers' compensation policies with deductibles; two petitions for \$72,413 concerned the use of the low income housing credit in computing prepayments due; and one for \$3,387 involved clerical error. Also included are 6 refunds of \$361,789 for excess prepayments in prior years; 8 refunds of \$1,168,210 for reporting method of annuities; 3 refunds of \$1,154,809 for low income housing credits; 9 refunds of \$922,659 for return premiums; 15 refunds of \$207,991 for duplicate prepayments, overpayment of deficiency assessments and relief from penalty; 9 refunds of \$1,340,873 for workers' compensation policies with deductibles; 48 refunds of \$817,824 for clerical errors and other miscellaneous reasons; and 13 refunds of \$9,752,310 for retaliatory taxes. The refunds for retaliatory taxes included three refunds of \$6,945,793 pertaining to life and health guaranty fund assessments.